

Realignment: Bosch Building Technologies to focus on systems integration business

Most of the product business to be sold

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- ▶ Bosch aims to consolidate its capabilities to achieve a globally leading position in the systems integration market.
- ▶ Setup, growth opportunities, and expertise offer purchasers a good position from which to develop the product business.

Stuttgart and Grasbrunn, Germany – Bosch is realigning its Building Technologies division: in the future, the division is to focus on its regional integrator business, with solutions and services for building security, energy efficiency, and building automation. The company plans to sell most of the Building Technologies division's product business. This includes the Video, Access and Intrusion, and Communication business units, and affects some 4,300 associates at more than 90 locations worldwide. Bosch is now looking for a buyer who will take on all three business units together with their associates and locations. The product business with fire-alarm systems, by contrast, is not to be sold. Because of its importance for systems integration, it is to be merged with the integrator business and continued.

"We want to become one of the global leaders for systems integration in building technology and to seize the favorable opportunities for growth in this market. To achieve this, we need to consolidate. This is why we will in the future be focusing on systems integration as our core business," said Christian Fischer. As deputy chairman of the Bosch board of management, he is responsible for the company's Energy and Building Technology and Consumer Goods business sectors. "We are confident we will be able to find a buyer who will take over all three business units, and who will further strengthen the business and give it a secure future." He explained that, for strategic reasons, Bosch does not intend to develop this business further. Thomas Quante, the president of Bosch Building Technologies, added: "The product business is excellently positioned for a

promising future under a new owner: innovative products, highly skilled associates, and a market environment with attractive opportunities for growth.”

Following the realignment, the Building Technologies division will employ some 7,600 associates, and operate at 40 locations in 8 countries. As a brand-independent systems integrator with a wide-ranging portfolio of energy and building solutions, the division intends to benefit in the future from digitalization and a growing customer demand for integrated, intelligent, and cross-domain solutions in the areas of building security, energy efficiency, and building automation.

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The Bosch Group is a leading global supplier of technology and services. It employs roughly 421,000 associates worldwide (as of December 31, 2022). The company generated sales of 88.2 billion euros in 2022. Its operations are divided into four business sectors: Mobility, Industrial Technology, Consumer Goods, and Energy and Building Technology. As a leading IoT provider, Bosch offers innovative solutions for smart homes, Industry 4.0, and connected mobility. Bosch is pursuing a vision of mobility that is sustainable, safe, and exciting. It uses its expertise in sensor technology, software, and services, as well as its own IoT cloud, to offer its customers connected, cross-domain solutions from a single source. The Bosch Group’s strategic objective is to facilitate connected living with products and solutions that either contain artificial intelligence (AI) or have been developed or manufactured with its help. Bosch improves quality of life worldwide with products and services that are innovative and spark enthusiasm. In short, Bosch creates technology that is “Invented for life.” The Bosch Group comprises Robert Bosch GmbH and its roughly 470 subsidiary and regional companies in over 60 countries. Including sales and service partners, Bosch’s global manufacturing, engineering, and sales network covers nearly every country in the world. With its more than 400 locations worldwide, the Bosch Group has been carbon neutral since the first quarter of 2020. The basis for the company’s future growth is its innovative strength. At 136 locations across the globe, Bosch employs some 85,500 associates in research and development, of which nearly 44,000 are software engineers.

The company was set up in Stuttgart in 1886 by Robert Bosch (1861–1942) as “Workshop for Precision Mechanics and Electrical Engineering.” The special ownership structure of Robert Bosch GmbH guarantees the entrepreneurial freedom of the Bosch Group, making it possible for the company to plan over the long term and to undertake significant upfront investments in the safeguarding of its future. Ninety-four percent of the share capital of Robert Bosch GmbH is held by Robert Bosch Stiftung GmbH, a charitable foundation. The remaining shares are held by Robert Bosch GmbH and by a corporation owned by the Bosch family. The majority of voting rights are held by Robert Bosch Industrietreuhand KG, an industrial trust. The entrepreneurial ownership functions are carried out by the trust.

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